



Sargent County Bank

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September 22nd, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 95105

**Re: Comments Regarding FDIC Application #20051977; Wal-Mart
Application for Insurance and Industrial Bank Charter**

Dear Mr. Carter:

I am writing to oppose the application of Wal-Mart Stores, Inc., for Federal deposit insurance coverage for an ILC charter in Utah. I am a community banker and believe strongly that allowing Wal-Mart to own a bank charter and potentially open branches in its network of stores would do irreparable harm to my community and my institution, and pose a severe systemic risk to our nation's economy.

I am all for free enterprise and competition, however in some cases the government does need to step in with regulations to prevent this kind of problem from emerging. Aside from the fact that Wal-Mart has a long history of destabilizing communities it enters, the mixing of banking and commerce creates a huge conflict and liability to the insurance fund which we bankers have long paid into. Letting Wal-Mart get a foot in the door will create a monster that will someday pose a threat to the stability of our economy and the insurance fund. I ask that you prevent this from becoming a reality for the good of the country.

Sincerely,

Steven D. McLaen
President